

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: Nationwide Advantage Mortgage Company d/b/a Nationwide Advantage
Mortgage Company Inc
Case No. 17-108

CONSENT ORDER

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, Nationwide Advantage Mortgage Company d/b/a Nationwide Advantage Mortgage Company Inc (“Nationwide Advantage”), finds and orders as follows:

Jurisdiction¹

Pursuant to RSA 397-B:4, I(a)², the New Hampshire Banking Department (“Department”) is charged with regulating persons that conduct mortgage servicer activity in New Hampshire. Pursuant to RSA 397-B:9-a, I³, the Department is authorized to examine the business affairs of any licensee or non-licensee mortgage servicer to determine compliance with the RSA 397-B⁴.

Background

Nationwide Advantage is an Iowa corporation with a principal office location in Columbus, Ohio, and a New Hampshire mortgage servicer-licensee applicant. Pursuant to its authority under RSA 397-B:9, I⁵ and 397-B:9-a, I, the Department, through the Consumer Credit Division, conducted an investigation of Nationwide Advantage.

¹ Since the activities that are the subject of this Consent Order occurred both prior to and after August 20, 2016, the first citations are to RSA 397-B (the law in effect until August 20, 2016). Footnoted citations thereafter are to the new citations effective as of August 20, 2016 (now referenced in RSA 397-A) .

² RSA 397-A:3, I is the new citation effective August 20, 2016.

³ RSA 397-A:12, I is the new citation effective August 20, 2016.

⁴ RSA 397-A is the new chapter effective August 20, 2016.

⁵ *Id. at Fn. 3.*

Through its investigation, the Department determined that Nationwide Advantage's New Hampshire mortgage banker license expired on December 31, 2015. As of January 1, 2016, Nationwide Advantage was servicing forty-five (45) New Hampshire mortgage loans in violation of RSA 397-B:4, I(a). Effective April 2, 2016, Nationwide Advantage service-released thirty-six (36) of the mortgage loans and with four loan pay-offs, Nationwide Advantage currently services five (5) New Hampshire mortgage loans in violation of RSA 397-A:3, I.

Nationwide Advantage filed for a New Hampshire Mortgage Servicer license once it discovered it did not have a valid license to service the New Hampshire mortgage loans. Nationwide Advantage fully cooperated with the Department regarding its unlicensed activity.

Acknowledgments

WHEREAS, Nationwide Advantage makes the following acknowledgements:

1. Nationwide Advantage voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and Nationwide Advantage, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. Nationwide Advantage understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Nationwide Advantage acknowledges, understands, and agrees that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights. Nationwide Advantage further acknowledges it waives the filing of any civil actions related to this matter.
4. Nationwide Advantage understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.

5. Nationwide Advantage represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Nationwide Advantage acknowledges that the Department is relying upon Nationwide Advantage's representations and warranties stated herein in making its determinations in this matter.
7. Nationwide Advantage acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against Nationwide Advantage if the Department later learns that Nationwide Advantage knowingly or willfully withheld information from the Department.
8. This Consent Order is binding on all heirs, assigns and successors in interest.

Order

Pursuant to RSA 397-B:3, VI⁶, the Bank Commissioner ("Commissioner") finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 397-B⁷. Additionally, the Commissioner finds that Nationwide Advantage violated RSA 397-B:2, I⁸ by servicing New Hampshire mortgage loans without a New Hampshire mortgage servicer registration/license. Accordingly, the Commissioner orders as follows:

1. Nationwide Advantage shall remit an administrative fine in the amount of \$1,000. The payment shall be made contemporaneously with Nationwide Advantage's execution of this Consent Order, by bank check made payable to the "State of New Hampshire."

⁶ RSA 397-A:22, VI is the new citation effective August 20, 2016.

⁷ RSA 397-A is the new chapter effective August 20, 2016.

⁸ RSA 397-A:3, I is the new citation effective August 20, 2016.

2. Failure by Nationwide Advantage to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license revocation and monetary penalties.
3. This Order fully resolves this matter and the Commissioner will not take further action against Nationwide Advantage for the allegations presented herein. However, the Department may take enforcement action against Nationwide Advantage for any violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by Nationwide Advantage and reflected herein is subsequently discovered to be untrue.
4. This Consent Order shall become final when issued.

Recommended by:

/s/
Maryam Torben Desfosses
Hearings Examiner
New Hampshire Banking Department

Aug 24, 2017
Date

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_____/s/_____
Harry Hansen Hallowell
President
Nationwide Advantage Mortgage Company
d/b/a Nationwide Advantage Mortgage Company Inc

09/06/17
Date

SO ORDERED.

_____/s/_____
Gerald H. Little
Bank Commissioner
New Hampshire Banking Department

09/11/17
Date